



**Joint Stock Company
'SIGULDAS CILTSLIETU UN
MĀKSLĪGĀS APSEKLOŠANAS
STACIJA'**

**Unaudited financial information
for the nine months
of the year 2019**

Index of Contents

	Page
Information on the Company	3
Profit or Loss Account	4
Balance sheet	5
Cash flow statement	7
Statement on changes in shareholders' equity	8
Report on Management Liability	9

Information on the Company

Company's name	<i>SIGULDAS CILTSLIETU UN MĀKSLĪGĀS APSĒKLOŠANAS STACIJA</i>
Company's legal status	<i>Joint stock company</i>
Registration number, place and date	<i>40003013295, Riga, 26 July 1991</i> <i>Registration in the Commercial Register on 19 June 2004</i>
Legal address	<i>'Kalnabeites' 8, Sigulda parish, Sigulda municipality, LV-2150</i>
Shareholders holding more than 5% of the total number of voting shares	<i>'Siguldas mākslīgās apsēklošanas stacija' Ltd. (49.92%), registration No. 40003311954</i> <i>Oļegs Radčenko (5.20%)</i>
Members of the Management Board	<i>Nils Ivars Feodorovs, chairman of the Management Board</i> <i>Sarmīte Arcimoviča, member of the Management Board</i> <i>Valda Mālniece, member of the Management Board</i>
Members of the Supervisory Board	<i>Inīta Bedrīte, chairman of the Supervisory Board</i> <i>Maija Beča, deputy chairman of the Supervisory Board</i> <i>Jekaterina Kreise, member of the Supervisory Board</i> <i>Baiba Mecauce, member of the Supervisory Board</i> <i>Maruta Niedrīte, member of the Supervisory Board</i>
Reporting period	<i>01.01.2019 – 30.09.2019</i>
Previous reporting period	<i>01.01.2018 – 30.09.2018</i>
Auditors	<i>Natālija Zaiceva</i> <i>Sworn Auditor</i> <i>Certificate No. 138</i> <i>'Oriens Audit & Finance' Ltd.</i> <i>Gunāra Astras street 8B</i> <i>Rīga, LV-1082, Latvia</i> <i>Sworn Auditors' Commercial Company's license No. 28</i>

Profit or loss account

	30.09.2019 EUR	30.09.2018 EUR
Net sales	887 653	834 695
a) from agricultural activities	887 653	834 695
Changes in stock of ready-made goods and unfinished products	32 797	37 226
Other operating income	25 029	(3 256)
Costs of materials:	(403 929)	(373 040)
a) raw materials and auxiliary costs of materials	(319 383)	(298 108)
b) other external costs	(84 546)	(74 932)
Personnel costs:	(350 467)	(363 482)
a) salaries for work	(274 198)	(286 912)
b) state social insurance compulsory contributions	(64 574)	(67 014)
c) other social insurance costs	(11 695)	(9 556)
Depreciation adjustments:	(38 881)	(40 553)
a) depreciation adjustments of fixed and intangible assets	(38 600)	(40 553)
b) depreciation adjustments of current assets which the company considers to be above the normal write-off amounts	(281)	-
Other operating costs	(66 392)	(48 545)
Profit or loss before enterprise income tax	85 810	43 045
Enterprise income tax for the reporting year	-	-
Profit or loss after enterprise income tax calculation	85 810	43 045
The profit or loss for the year	85 810	43 045
Equity per 1 share (EPS)	0.203	0.102

Nils Ivars Feodorovs
 Chairman of the Management
 Board

Sarmīte Arcimoviča
 Member of the Management
 Board

Valda Mālniece
 Member of the Management
 Board, Manager of the
 Financial and Accounting
 department

20 November 2019

Balance sheet

Assets	30.09.2019 EUR	31.12.2018 EUR
Long-term investments		
Intangible assets		
Concessions, patents, licenses, trademarks and similar rights	5 502	6 966
Intangible assets total	5 502	6 966
Fixed assets (fixed assets and investment properties)		
Fixed assets		
Immovable properties - land parcels, buildings and constructions	127 555	141 649
Productive animals and perennial plantings	51 293	60 238
Technological equipment and machinery	4 380	5 475
Other fixed assets and inventory	31 930	34 078
Construction of fixed assets and costs of unfinished construction sites	15 687	-
Fixed assets total	230 845	241 440
Investment properties	59 000	59 000
Long-term financial investments		
Other securities and investments	684	684
Long-term financial investments total	684	684
Long-term investments total	296 031	308 090
Current assets		
Stock		
Raw materials, basic materials and auxiliary materials	26 666	20 822
Ready-made goods and goods for sale	763 872	703 468
Prepayments for goods	232	658
Stock total	790 770	724 948
Receivables		
Trade receivables	351 988	220 749
Other receivables	3 749	11 394
Prepaid expenses	4 140	11 329
Receivables total	359 877	243 472
Cash	169 181	295 972
Current assets total	1 319 828	1 264 392
Assets total	1 615 859	1 572 482

Balance sheet

Shareholders' equity and liabilities	30.09.2019 EUR	31.12.2018 EUR
Shareholders' equity		
Share capital	591 416	591 416
Other reserves	-	1 213
Retained earnings or loss carried forward from previous years	860 743	904 144
Profit or loss of the reporting year	85 810	(10 819)
Shareholders' equity total	1 537 969	1 485 954
Payables		
Short-term payables		
Prepayment received from customers	1 067	770
Trade payables	17 701	19 581
Taxes and social insurance payments	31 959	33 982
Other payables	15 184	20 216
Accrued liabilities	11 979	11 979
Short-term payables total	77 890	86 528
Payables total	77 890	86 528
Shareholders' equity and liabilities total	1 615 859	1 572 482

Nils Ivars Feodorovs
*Chairman of the Management
Board*

Sarmīte Arcimoviča
*Member of the Management
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Valda Mālniece
*Member of the Management
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Financial and Accounting
department*

20 November 2019

Cash flow statement

	30.09.2019 EUR	30.09.2018 EUR
Cash flow from operating activities		
Income from sale of goods and provision of services	962 168	889 812
Payments to suppliers, employees, other expenses arising from basic operations	(1 018 085)	(956 476)
Gross cash flow from basic operations	(55 917)	(66 664)
Expenses for enterprise income tax payments	-	(7 641)
Net cash flow from operating activities	(55 917)	(74 305)
Cash flow from investing activities		
Purchase of fixed assets and intangible investments	(54 579)	(28 487)
Income from dispossession of fixed assets	11 004	8 300
Net cash flow from investing activities	(43 575)	(20 187)
Cash flow from financing activities		
Subsidies received as a state support	7 164	8 100
Dividends paid	(33 795)	(33 795)
Net cash flow from financing activities	(26 631)	(25 695)
Result of foreign exchange rate fluctuations	(668)	(164)
Net increase or decrease of cash and its equivalents	(126 791)	(120 351)
Cash and its equivalents balance at the beginning of the reporting year	295 972	333 148
Cash and its equivalents balance at the end of the reporting year	169 181	212 797

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 Financial and Accounting
 department

20 November 2019

Statement on changes in shareholders' equity

	Share capital	Other reserves	Retained earnings carried forward from previous years	Profit of the reporting year	Shareholders' equity total
	EUR	EUR	EUR	EUR	EUR
31.12.2017	591 416	1 213	872 141	65 798	1 530 568
Profit of 2017 transferred to retained earnings of previous years	-	-	65 798	(65 798)	-
Dividends for 2017	-	-	(33 795)	-	(33 795)
Profit for the reporting year	-	-	-	43 045	43 045
30.09.2018	591 416	1 213	904 144	43 045	1 539 818
31.12.2018	591 416	1 213	904 144	(10 819)	1 485 954
Losses of 2018 are covered from retained earnings of previous years	-	-	(10 819)	10 819	-
Dividends for 2018	-	-	(33 795)	-	(33 795)
Reserves, redirected to retained earnings of previous years	-	(1 213)	1 213	-	-
Profit of the reporting year	-	-	-	85 810	85 810
30.09.2019	591 416	-	860 743	85 810	1 537 969

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 Chairman of the Management Board

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 Member of the Management Board

Valda Mālniece
 Member of the Management Board, Manager of the Financial and Accounting department

20 November 2019

Report on Management Liability

Based on information at the Management Board's possession the Financial information for the nine months of the year 2019 has been prepared according to the effective requirements of legislative enactments and provide a true and fair view of the joint stock company's 'Siguldass ciltslietu un mākslīgās apsēklošanas stacija' assets, liabilities, financial condition and profit, and the management report contains true information.

Financial information is prepared in accordance with the same item recognition and assessment principles which were used in the preparation of the annual report.

Financial information for the nine months of the year 2019 has not been audited by a sworn auditor.

Nils Ivars Feodorovs

*Chairman of the Management
Board*

Sarmīte Arcimoviča

*Member of the Management
Board, Manager of the
Production and Marketing
department*

Valda Mālniece

*Member of the Management
Board, Manager of the
Financial and Accounting
department*

20 November 2019